

**UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF TENNESSEE
NASHVILLE DIVISION**

In re:	§	Case No. 08-09771-MH3-7
	§	
JC REED & CO., INC.	§	
	§	
	§	
Debtor(s)	§	

**SUMMARY OF AMENDED TRUSTEE'S FINAL REPORT
AND APPLICATIONS FOR COMPENSATION**

<i>The Final Report shows receipts of</i>	<u>\$809,058.73</u>
<i>and approved disbursements of</i>	<u>\$737,872.22</u>
<i>leaving a balance on hand of¹:</i>	<u>\$71,186.51</u>

Claims of secured creditors will be paid as follows:

Total to be paid to secured creditors:	<u>\$0.00</u>
Remaining balance:	<u>\$71,186.51</u>

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Michael Gigandet, Trustee Fees	\$43,702.94	\$43,702.94	\$0.00
Michael Gigandet, Attorney for Trustee Fees	\$22,193.75	\$22,193.75	\$0.00
Michael Gigandet, Attorney for Trustee Expenses	\$2,152.68	\$2,152.68	\$0.00
Eric L. Jones, JSH Accounting & Tax Services, Accountant for Trustee Fees	\$937.50	\$937.50	\$0.00
Clerk & Master Elaine B. Beeler, Clerk of the Court Costs	\$11.00	\$11.00	\$0.00
Other: Thomas C. Corts, Attorney for Trustee Fees	\$1,950.00	\$1,950.00	\$0.00

Total to be paid for chapter 7 administrative expenses: \$0.00

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of disbursement of the additional interest.

Remaining balance: \$71,186.51

Applications for prior chapter fees and administrative expenses have been filed as follows: NONE

Total to be paid to prior chapter administrative expenses: \$0.00
Remaining balance: \$71,186.51

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$64,285.11 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No.	Claimant	Allowed Amt. of Claim	Interim Payments to Date	Proposed Payment
6A	TN Dept. of Revenue	\$8,717.12	\$8,717.12	\$0.00
68	US DEPT OF LABOR EBSA	\$166.67	\$166.67	\$0.00
94	TN Dept. of Revenue	\$92.96	\$92.96	\$0.00
95	TN Dept. of Revenue	\$55,308.36	\$55,308.36	\$0.00

Total to be paid to priority claims: \$0.00
Remaining balance: \$71,186.51

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$32,765,693.42 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 2.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amt. of Claim	Interim Payments to Date	Proposed Amount
2	NUVOX COMMUNICATIONS	\$206.00	\$0.97	\$0.00
3A	American Express Centurion Bank	\$10,147.86	\$48.45	\$0.00
5	LAMAR ADVERTISING COMPANY	\$11,320.00	\$54.05	\$0.00

7	THE HERALD NEWS	\$3,200.70	\$15.28	\$0.00
8	STRATEGIC MORTGAGE SOLUTIONS	\$7,050.00	\$33.66	\$0.00
10	LINDA GAYLE POST	\$117,376.81	\$560.41	\$0.00
15	MATTHEW AUSTIN	\$41,602.60	\$198.63	\$0.00
16	EDWARD G WILLIAMSON	\$41,070.00	\$196.09	\$0.00
17	MAUREEN WILLIAMSON	\$51,916.73	\$247.87	\$0.00
18	WILLIAM C & LINDA M GENTRY	\$5,470.21	\$26.12	\$0.00
19	Amy Austin	\$3,314.91	\$15.83	\$0.00
20	Lonnie R. and Elizabeth Austin	\$200,335.01	\$956.48	\$0.00
24	Janice Miller	\$1,914.33	\$9.14	\$0.00
25	Lucille A. Miller	\$5,743.00	\$27.42	\$0.00
26	Maurice D. Mathias	\$9,571.67	\$45.70	\$0.00
27	Maurice D. Mathias Jr.	\$9,571.67	\$45.70	\$0.00
28	Alysha M. Seggelke	\$7,657.33	\$36.56	\$0.00
30	SAMUEL & HELEN HARVILL	\$67,001.67	\$319.89	\$0.00
31	LUCILLE MARTIN	\$39,639.04	\$189.25	\$0.00
32	EDWARD G WILLIAMSON	\$14,981.69	\$71.53	\$0.00
33	ELIZABETH J TRUXAL	\$38,286.67	\$182.80	\$0.00
35	James David Boroughs	\$61,019.38	\$291.33	\$0.00
36	BARBARA SMITH	\$6,221.58	\$29.70	\$0.00
40	THE ADVOCATE & DEMOCRAT	\$2,631.25	\$12.56	\$0.00
41	NEIL & JENNIFER BEADLE	\$75,999.05	\$362.85	\$0.00
42	JOHN F SULLIVAN SR	\$38,286.67	\$182.80	\$0.00
43	BARBARA ANN SULLIVAN	\$38,286.67	\$182.80	\$0.00
45	MONICA P SANDERS	\$33,554.55	\$160.20	\$0.00
47	THOMAS HARVILL	\$39,981.26	\$190.89	\$0.00
55	Timothy Morabito	\$186,139.50	\$888.71	\$0.00
56	TIMOTHY F. O'NEILL	\$15,935.69	\$76.08	\$0.00
57	Peggy Morabito	\$115,393.30	\$550.94	\$0.00
58	Andrew Snyder	\$10,529.94	\$50.27	\$0.00
59	DENNIS W PLUNK	\$57,925.08	\$276.56	\$0.00
60	DENNIS W PLUNK	\$30,900.00	\$147.53	\$0.00
61	JEAN HARDIN	\$659,392.18	\$3,148.21	\$0.00
62	ROBERT & RACHEL RIDGE	\$18,664.75	\$89.11	\$0.00
63A	U.S. Securities and Exchange	\$14,910,003.0	\$0.00	\$0.00

	Commission	7		
64	Anna Ruth Heltsley	\$12,575.50	\$60.04	\$0.00
65	EDITH K BARLOW	\$6,988.29	\$33.36	\$0.00
66	BLANKENSHIP CPA GROUP LLC	\$1,500.00	\$7.16	\$0.00
67	PATRICIA L WASOWICZ	\$167,523.33	\$799.83	\$0.00
69	RJ YOUNG	\$1,984.71	\$9.48	\$0.00
70	RICHARD J JOSTEN	\$652,912.44	\$3,117.27	\$0.00
71	A MARGARET JOSTEN	\$191,535.67	\$914.47	\$0.00
72	RICHARD & A MARGARET JOSTEN	\$192,838.74	\$920.69	\$0.00
73	VERNON S JOHNSON	\$14,357.50	\$68.55	\$0.00
74	CHERI L WALKER	\$63,446.07	\$302.92	\$0.00
75A	SHERRIE E REED	\$15,685.59	\$74.89	\$0.00
76	GALIN A WALKER	\$17,471.83	\$83.42	\$0.00
77	CAROLE H UTERMARCK	\$12,125.52	\$57.89	\$0.00
78	Neal E. Darrow	\$5,168.70	\$24.68	\$0.00
80	BARBARA K ROPER	\$34,401.43	\$164.25	\$0.00
81	BARBARA K ROPER	\$51,205.90	\$244.48	\$0.00
82	GENE A & PATTY REED	\$7,657.33	\$36.56	\$0.00
83	PATTY REED	\$8,937.18	\$42.67	\$0.00
84	RICKEY BREWER	\$7,777.19	\$37.13	\$0.00
85	ERMINIA L RINCON	\$55,554.66	\$0.00	\$0.00
88	JANET E PAYLOR	\$2,309.00	\$11.02	\$0.00
88a	JANET E PAYLOR	\$2,627.92	\$12.55	\$0.00
89	PHILLIP A PAYLOR	\$36,344.91	\$173.53	\$0.00
89a	PHILLIP A PAYLOR	\$15,937.20	\$76.09	\$0.00
90	TIMOTHY DAVID JARMUSZ	\$14,510.56	\$69.28	\$0.00
91	JIREH LATIN AMERICAN MINISTRY	\$19,604.73	\$93.60	\$0.00
92	DAVID B WHITE	\$112,948.74	\$539.26	\$0.00
93	MERLE J BURKEMA	\$197,601.18	\$943.43	\$0.00
96	JENNIFER MARGARET BEADLE	\$4,690.13	\$22.39	\$0.00
97	NEIL COLIN BEADLE	\$71,356.79	\$340.69	\$0.00
98	Charles L. Stuart	\$16,337.28	\$78.00	\$0.00
99	DAVID & ANN JONES	\$70,332.61	\$335.80	\$0.00
100	MELANIE JONES	\$48,198.13	\$230.12	\$0.00
101	John L. Procopio	\$45,944.00	\$219.36	\$0.00

102	JOY CRAIN AKA JOY JOHNS	\$52,644.17	\$251.35	\$0.00
103	ANGELIA A HILLARD	\$159,721.13	\$762.57	\$0.00
103a	ANGELIA A HILLARD	\$8,028.78	\$38.33	\$0.00
104	D. ANN HUDSON	\$64,618.08	\$308.51	\$0.00
105	SHARON D. BOONE	\$37,500.00	\$179.04	\$0.00
108	THOMAS F DUNCAN MARITAL TRUST	\$573,198.51	\$2,736.69	\$0.00
500	Amy Austin	\$3,463.24	\$148.33	\$19.28
501	Lonnie & Elizabeth Austin	\$209,300.00	\$8,964.99	\$1,163.66
502	Matthew Austin	\$43,464.31	\$1,861.71	\$241.67
503	Edith Barlow	\$7,301.00	\$312.72	\$40.60
504	Jennifer Margaret Beadle	\$4,900.00	\$209.87	\$27.26
505	Neil & Jennifer Beadle	\$79,400.00	\$3,400.95	\$441.45
506	Neil Colin Beadle	\$74,550.00	\$3,193.21	\$414.48
507	Merle Burkema	\$206,443.84	\$8,842.66	\$1,147.76
509	James David Boroughs	\$63,750.00	\$2,730.62	\$354.43
510	Rickey Brewer	\$8,125.22	\$348.03	\$45.17
511	Neal Darrow	\$5,400.00	\$231.30	\$30.02
512	Thomas Duncan	\$598,849.16	\$25,650.65	\$3,329.42
513	William & Linda Gentry	\$5,715.00	\$244.79	\$31.78
514	Jean Hardin	\$688,900.00	\$29,507.82	\$3,830.08
515	Samuel & Helen Harvill	\$70,000.00	\$2,998.33	\$389.18
516	Thomas Harvill	\$41,770.42	\$1,789.16	\$232.23
517	Anna Ruth Heltsley	\$13,138.25	\$562.75	\$73.05
518	Angela Hilliard	\$166,868.65	\$7,147.52	\$927.74
519	D. Ann Hudson	\$67,509.74	\$2,891.66	\$375.33
520	Timothy Jarmusz	\$15,159.91	\$649.35	\$84.28
521	Joy Johns	\$55,000.00	\$2,355.83	\$305.78
522	Vernon Johnson	\$15,000.00	\$642.50	\$83.39
523	David/Ann Jones	\$73,480.00	\$3,147.39	\$408.52
524	Melanie Jones	\$50,355.00	\$2,156.87	\$279.96
525	Richard/Margaret Josten	\$883,597.53	\$37,847.35	\$4,912.53
526	Jireh Latin American Ministry	\$20,482.04	\$877.31	\$113.88
527	Lucille Martin	\$41,412.89	\$1,773.85	\$230.24
528	Maurice Mathias	\$10,000.00	\$428.33	\$55.60
529	Maurice Mathis, Jr.	\$10,000.00	\$428.33	\$55.60
530	Janice Miller	\$2,000.00	\$85.67	\$11.12

531	Lucille Miller	\$6,000.00	\$257.00	\$33.36
532	Peggy Morabito	\$120,557.15	\$5,163.85	\$670.27
533	Timothy Morabito	\$194,469.25	\$8,329.75	\$1,081.19
534	Timothy O'Neill	\$16,648.81	\$713.12	\$92.56
535	Janet Paylor	\$2,412.33	\$103.33	\$13.41
536	Phillip Paylor	\$54,621.74	\$2,339.63	\$303.68
537	Dennis W. Plunk	\$92,800.00	\$3,974.92	\$515.95
538	Linda Gayle Post	\$122,629.43	\$5,252.62	\$681.78
539	John Procopio	\$48,000.00	\$2,056.00	\$266.86
540	Gene/Patty Reed	\$8,000.00	\$342.67	\$44.47
541	Patty Reed	\$9,337.13	\$399.94	\$51.91
544	Robert & Rachel Ridge	\$19,500.00	\$835.25	\$108.41
545	Erminia Rincon	\$58,040.73	\$2,486.07	\$322.69
546	Barbara K. Roper	\$89,438.26	\$3,830.93	\$497.25
547	Monica Sanders	\$35,056.12	\$1,501.57	\$194.90
548	Alysha Seggelke	\$8,000.00	\$342.67	\$44.47
549	Barbara Smith	\$6,500.00	\$278.42	\$36.13
550	Andrew Snyder	\$11,001.15	\$471.21	\$61.17
551	Charles Stuart	\$17,068.37	\$731.09	\$94.90
552	Barbara Ann Sullivan	\$40,000.00	\$1,713.33	\$222.39
553	John Sullivan	\$40,000.00	\$1,713.33	\$222.39
554	Elizabeth Truxal	\$40,000.00	\$1,713.33	\$222.39
555	Carole Utermark	\$12,668.14	\$542.62	\$70.43
556	Cheri Walker	\$66,285.28	\$2,839.21	\$368.53
557	Galin Walker	\$18,253.70	\$781.87	\$101.48
558	Patricia Wasowicz	\$175,020.00	\$7,496.67	\$973.06
559	David B. White	\$118,003.20	\$5,054.46	\$656.06
560	Dianna White	\$57,126.42	\$2,446.91	\$317.61
561	Edward Williamson	\$58,560.00	\$2,508.31	\$325.58
562	Maureen Williamson	\$54,240.00	\$2,323.27	\$301.56
564	Jim Alex	\$400,000.00	\$17,133.30	\$2,223.88
565	Chandler Allen	\$15,523.75	\$664.93	\$86.31
566	David Apps	\$5,134.50	\$219.93	\$28.54
567	Paul Austin	\$52,500.00	\$2,248.75	\$291.88
568	Paul & Susan Austin	\$4,000.00	\$171.33	\$22.24
569	James/Laura Bax	\$2,850.75	\$122.11	\$15.85
570	Dave Boroughs	\$13,125.00	\$562.19	\$72.97

571	Dawn Bradley	\$7,875.00	\$337.31	\$43.78
572	Jason Bradley	\$9,450.00	\$404.77	\$52.54
573	Jason/Dawn Bradley	\$3,000.00	\$128.50	\$16.68
574	Florence Brake	\$144,000.00	\$6,167.99	\$800.59
575	Cindi Brennesholtz	\$54,390.11	\$2,329.70	\$302.40
576	Stephen Brown	\$393,010.50	\$16,833.91	\$2,185.02
577	Steve/Kelli Brown	\$15,000.00	\$642.50	\$83.39
578	David Brownlee	\$10,500.00	\$449.75	\$58.38
579	Linda Caldwell	\$525,010.00	\$22,487.88	\$2,918.90
580	Rachel Campbell	\$16,035.00	\$686.83	\$89.15
581	Charlie Carrol	\$510,000.00	\$21,844.95	\$2,835.45
582	Lynn Chain	\$558,550.00	\$23,924.51	\$3,105.37
583	Jeffrey/Michelle Courtney	\$1,275.75	\$54.64	\$7.10
584	Anne Marie Danko	\$39,520.00	\$1,692.77	\$219.72
585	Claudia Duncan	\$7,065.00	\$302.62	\$39.28
586	Tommy A Duncan	\$72,682.00	\$3,113.21	\$404.09
587	Brad Ellis	\$5,890.00	\$252.29	\$32.74
588	Charlotte Evers	\$5,250.00	\$224.87	\$29.19
589	Al Gessler	\$10,500.00	\$449.75	\$58.38
590	Ramone Good	\$3,000.00	\$128.50	\$16.68
591	Brian Green	\$21,000.00	\$899.50	\$116.75
592	Brian/Wendy Green	\$21,769.00	\$932.44	\$121.03
593	Wendy Green	\$15,225.00	\$652.14	\$84.64
594	Sean/Julie Gregerson	\$13,325.75	\$0.00	\$644.87
595	Richard C Hollis	\$103,902.75	\$4,450.49	\$577.67
596	Dorothy Hollis	\$144,000.00	\$6,167.99	\$800.59
597	Karen Hollis	\$8,960.00	\$383.79	\$49.81
598	Matt Hollis	\$2,882.25	\$123.46	\$16.02
599	Allen Hood	\$85,000.00	\$3,640.83	\$472.57
600	James Huemmer	\$63,350.00	\$2,713.49	\$352.20
601	Steve/Heather Hunt	\$5,250.00	\$224.87	\$29.19
602	Nick Hunter	\$152,250.00	\$6,521.36	\$846.47
603	David Johnson	\$26,255.25	\$1,124.60	\$145.97
604	Douglas Johnson	\$26,255.25	\$1,124.60	\$145.97
605	Dr. Ernest C. Kuhlo	\$722,500.00	\$30,947.02	\$4,016.88
606	Roy Leach	\$2,005.00	\$85.88	\$11.15
607	Don Mann	\$308,500.00	\$13,214.05	\$1,715.17

608	Corrado Marino	\$554,453.63	\$23,749.05	\$3,082.59
609	Carey Mathis	\$16,301.25	\$698.24	\$90.63
610	Kenneth Mathis	\$3,386.25	\$145.04	\$18.83
611	Walter Mathis	\$7,728.00	\$331.02	\$42.96
612	Bill McClary	\$12,240.00	\$524.28	\$68.05
613	Thomas McDaniel	\$7,875.00	\$337.31	\$43.78
614	MJJ Partnership	\$7,875.00	\$337.31	\$43.78
615	Melinda Moy	\$315,000.00	\$13,492.47	\$1,751.31
616	Matt Naas	\$105,000.00	\$4,497.49	\$583.77
617	Paula Naas	\$42,000.00	\$1,799.00	\$233.50
618	Jennie Newborn	\$9,645.00	\$413.13	\$53.62
619	Daniel/Karen Pender	\$24,742.75	\$1,059.81	\$137.56
620	Donna Plunk	\$32,445.00	\$1,389.72	\$180.39
621	Jessica Podlin	\$1,380.00	\$59.11	\$7.67
622	Joe Podlin	\$3,380.00	\$144.78	\$18.79
623	Phillip Poterack	\$37,800.00	\$1,619.10	\$210.15
624	Margaret Reed	\$12,000.00	\$514.00	\$66.72
625	Richard Reed	\$14,500.00	\$621.08	\$80.62
626	Richard/Margaret Reed	\$46,450.00	\$1,989.60	\$258.25
627	Erin Rutherford	\$25,294.50	\$1,083.45	\$140.63
628	Mike Smith	\$36,750.00	\$1,574.12	\$204.32
629	Linda Spearman	\$1,055.00	\$45.19	\$5.86
630	Kaye Steed	\$2,000.00	\$85.67	\$11.12
631	Mary Sturgeon	\$1,000.00	\$42.83	\$5.56
632	John/Barbara Sullivan	\$160,000.00	\$6,853.32	\$889.55
633	Thomas Allen Sullivan	\$48,180.00	\$2,063.71	\$267.86
634	Dr. Mike Tabor	\$4,995.00	\$213.95	\$27.77
635	Sara Tyler	\$22,081.50	\$945.82	\$122.77
636	James Utermark	\$51,450.00	\$2,203.77	\$286.05
637	Jacqueline Valentine	\$144,300.00	\$6,180.84	\$802.26
638	Jim Vanderpool	\$6,900.00	\$295.55	\$38.36
639	Blair/Joy Vandervennan	\$2,441.25	\$104.57	\$13.57
640	Wesley E. Waddle	\$10,000.00	\$428.33	\$55.60
641	Jocelyn Weatherby	\$2,175.00	\$93.16	\$12.09
642	Carrie Wessel	\$441,000.00	\$18,889.46	\$2,451.83
643	Stephen/Amy Westbrook	\$20,000.00	\$856.66	\$111.20
644	David/Sharon White	\$9,326.62	\$399.49	\$51.85

645	Ronald White	\$715,058.40	\$30,628.27	\$3,975.51
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Total to be paid to timely general unsecured claims: \$71,186.51
Remaining balance: \$0.00

Tardily filed claims of general (unsecured) creditors totaling \$54,679.51 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amt. of Claim	Interim Payments to Date	Proposed Amount
106	DIANNA WHITE	\$54,679.51	\$0.00	\$0.00

Total to be paid to tardily filed general unsecured claims: \$0.00
Remaining balance: \$0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows: NONE

Total to be paid for subordinated claims: \$0.00
Remaining balance: \$0.00

Prepared By: /s/ Michael Gigandet
Trustee

Michael Gigandet
208 Centre St.
Pleasant View, TN, 37146

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.